

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

THURSDAY, THE SECOND DAY OF SEPTEMBER
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA,THE CHIEF JUSTICE

and

THE HON'BLE MR JUSTICE C.V.RAMULU

WRIT PETITION NO : 24378 of 2003

Between:

- 1 V.Pavan Kumar Naidu s/o Sri V.R.A.B.Naidu
R/o 1-1-230/3/2., Viveknagar., Chikkadapalli., Hyderabad.
- 2 V.Ashwin Kumar Naidu s/o V.R.A.B.Naidu
R/o 1-1-230/3/2., Viveknagar., Chikkadapalli., Hyderabad.

..... PETITIONER(S)

AND

- 1 Union of India, rep.by its Secretary., Ministry of Law and Justice.,
Sastry Bhavan., New Delhi.
- 2 M/s Andhra Bank., rep.by its Branch Manager.,
Chikkadapalli Branch., Hyderabad.

.....RESPONDENT(S)

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue a Writ order or direction more particularly one in the nature of Writ of Mandamus declaring the action of the Respondents in applying the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 to the facts and circumstances of the case vide letter dated 15-09-2003 and if necessary declare the provisions of Securitisation and reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 more particularly Sections 13,15 and 34 as arbitrary, illegal, unjust, contrary to law, in violation of fundamental rights guaranteed under Articles 14 and 19 and contrary to Article 300-A of Constitution of India and issue consequential direction not to act upon the letter dated 8-4-2003 in exercise of any of the powers under Securitisation and Reconstruction of Financial Assets and Enforcement of Security interest Act, 2002

Counsel for the Petitioner:MR.V.SRIHARI

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for the Respondent No.2: S. V. Madhusudhana Charyulu

The Court made the following Oral Order: (per Sri Devinder Gupta, CJ)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARIDA CHEMICALS LTD v UNION OF INDIA AND ORS], challenge to the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason, relief prayed for in this Writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

Date: 2nd September, 2004

C.V.RAMULU,J

Pnb

To

1 The Secretary., Ministry of Law and Justice., Union of India,
Sastry Bhavan., New Delhi.

2 The Branch Manager.,
M/s Andhra Bank.,

Chikkadapalli Branch., Hyderabad.

3 Two C.D. copies